

Transforming Your Hobby Into A Viable Business

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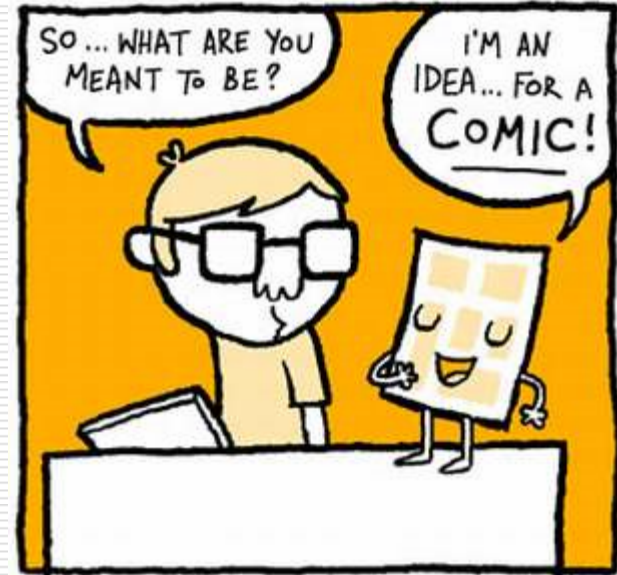
Courage

“Courage is the discovery that you may not win,
and trying when you know you can lose.”

Sir Winston Churchill (1874-1965)

What Business Am I In?

- ❑ I am a weekend jeweler that wants to sell my jewelry on a part time basis to cover the costs of my hobby.
- ❑ I want to dedicate myself full time to my craft, develop a marketable product line and run a profitable business.



S.W.O.T. Analysis

Strengths

- Craftsmanship
- Experience
- Price Point

Weaknesses

- Capital
- Time
- Artist Network

Opportunities

- Unique

Threats

- Economy
 - Competition
 - Creative Espionage
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Financial Plan

- Revenue
 - Expenses
 - Net Income
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Revenue

- Cash Infusion
 - Online Sales
 - Fairs/Craft Shows
 - Home Shows
 - Teaching
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Expenses

Cost of Goods Sold

- Labor
- Materials

Misc. Expenses

Marketing

- Collateral Materials (Establish a Brand)
- Promotion & Advertising
- Booth Display
- Professional Images

Tools

- Fordham Drill, Torch, Stakes and Hammers

Fees

- Legal
 - Web Site Development
 - Sales Tax
 - Booth Fees
 - Credit Card Fees
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Net Income

Zero (If You Are Lucky)!



Product, Price, Promotion and Distribution Channel – Case Study

- ❑ Product – Indie Jewelry
 - ❑ Price - \$25-\$200 Range
 - ❑ Promotion – Advertise in Blogs(Project Wonderful) Fairs, Articles, Social Networking and the Online Marketplace, Email Database, Join Local Guilds
 - ❑ Distribution – Etsy and Etsy-like Stores, Craft Fairs and Home Shows.
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Adapt

- Measure Results
 - Google Analytics
 - Sales Analysis
 - Projection to Actual
 - Redirect Resources
 - Adjust Plan
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Resources

- Internet Retailer
 - Forrester Research
 - Etsy Handbook
 - Accessories Magazine
 - Fast Company
 - National Jewelry Network
 - Pantone 
 - Paypal 
 - Betsy the Credit Card Lady
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Cardinal Rules of Social Networking

- ❑ One Shameless Self Promotion in 10 Posts.
 - ❑ Do Not Target Other Jewelers.
 - ❑ Frequency Pays – Better To Use One Tool Well Than To Use Many Tools Poorly.
 - ❑ Use Your Toolbar. <http://bit.ly/2Q9Jv>
 - ❑ All Social Bookmarks <http://bit.ly/9li8Sa>
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Social Networking

- Twitter
 - Kaboodle
 - Facebook
 - Personal Blog
 - Blog Advertising
 - Flickr
 - You Tube
 - My Space
 - Linked In
 - Bulletin Boards
 - Chat Rooms
 - StyleHive
 - Ning
 - Digg
 - Delicious
 - Stumble Upon
 - RSS Feeds
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Twitter

- Share information in 140 characters or less.
 - <http://bit.ly>
 - <http://bit.ly/3MwKIG>
 - Content Should Read at 9th Grade or Higher
 - ReTweet
 - Promotions
 - Search Strategies
 - Save Search Lists
 - Use # and @
 - Use Specific Topic Searches
 - Buyers Not Jewelers
 - Join Hot Topics
 - Follow and Followers
 - Quality Over Quantity
 - Invite Friends, Customers, Prospects
 - RSS Feed
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Kaboodle & Stylehive

- A social shopping community where people discover, recommend and share products.
 - Easy to Use
 - Labor Intensive
 - Free
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StumbleUpon

- StumbleUpon uses ratings to form collaborative opinions on website quality. When you stumble, you will only see pages that friends and like-minded stumblers have recommended. This helps you discover great content you probably wouldn't find using a search engine.
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Digg

- Digg is a place for people to discover and share content from anywhere on the web. From the biggest online destinations to the most obscure Blog, Digg surfaces the best stuff as voted on by our users. You won't find editors at Digg — we're here to provide a place where people can collectively determine the value of content and we're changing the way people consume information online.
 - How do we do this? Everything on Digg — from news to videos to images — is submitted by our community (that would be you). Once something is submitted, other people see it and Digg what they like best. If your submission rocks and receives enough Diggs, it is promoted to the front page for the millions of our visitors to see.
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Online Distribution Channels

- Personal Website
 - Google Base
 - Etsy
 - Artfire
 - DaWanda
 - Ebay
 - iCraft
 - MadeItMyself
 - ShopHandmade
 - Winkelf
 - 1000 Markets
 - RubyLane
 - ArtJewelryOnline
 - ArtfulHome
 - Object Fetish
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Etsy

- Economical .20 to List an Item
 - Read Seller Handbook
 - Sign Up for Etsy Success and Etsy Finds Emails
 - Check Forum Routinely for Special Promotions
 - Promote with Etsy Showcase
 - Mark up Work 6% for Fees
 - Establish Economical Shipping
 - Sell Jewelry, Rough or Finished Stones
 - Use Add-Ons to Upload Directly to Google Base
 - Incorporate Google Analytics - Free
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Offline Channels - Purpose

- Craft Fairs & Craft Fair Advertising
 - Home Shows
 - Self-Promotion
 - Boutiques
 - Galleries
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Case Study - \$2,000 Budget

- Focus on Home Shows and Small Craft Fairs.
 - Professional Images
 - Collateral Materials
 - Display Equipment
 - Booth Fees
 - Use Aggressive Social Networking
 - Find What Works For You.
 - Open an Etsy Store and advertise the store through showcases.
 - Read Etsy Handbook and Forums.
 - Self Promote
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Keys To Success

- Quality
 - Repetition
 - Consistency
 - Sense of Humor
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Success

“Success is simply a matter of luck.
Ask any failure.”

Earl Nightingale
